

THE CCMPO BLUE RIBBON COMMISSION ON  
INNOVATIVE FINANCE RECOMMENDATIONS OF  
JUNE 17, 2009

In the year Two Thousand Ten.....

Resolved by the City Council of the City of Burlington, as follows:

That WHEREAS, the efficiency of the nation’s transportation infrastructure is threatened by increasing demand for transportation services, and revenue from traditional funding mechanisms may be unable to keep pace; and

WHEREAS, revenues to support the Highway Trust Fund – the major source of federal highway and transit funding – are eroding, with recent estimates forecasting a negative balance of more than \$14 billion by the end of fiscal year 2012; and

WHEREAS, historically the Chittenden County Metropolitan Planning Organization has identified that the funding needed to address deferred transportation system maintenance and future transportation system improvements in the region is greater than the availability of funding; and

WHEREAS, the sustainability of matching funds for state and federally funded transportation projects is of critical importance to the ability of the region to maintain the existing system and expeditiously advance improvements to the system; and

WHEREAS, recent analysis conducted as part of the VTrans Long range Transportation Business Plan suggests that, over a twenty year period, Vermont’s transportation revenue shortfall may be \$4.2 billion if the needs grow at two percent inflation rate, and \$8.7 billion if needs grow at 5 percent inflation rate; and

WHEREAS, prudent planning mandates that steps be taken to responsibly fund future transportation projects and programs; and

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41 WHEREAS, nationally, there are a variety of innovative or alternative transportation  
42 financing mechanisms being increasingly employed by states, localities and transportation  
43 authorities; and

44 WHEREAS, “Innovative Finance” for transportation projects and programs is a broadly  
45 defined term that encompasses a combination of techniques and specially designed mechanisms  
46 that supplement traditional financing sources and methods; and

47 WHEREAS, the Chittenden County Metropolitan Planning Organization (CCMPO)  
48 commissioned a Blue Ribbon Commission on Innovative Finance to identify and make  
49 recommendations for viable Innovative Finance strategies to advance regional transportation  
50 needs; and

51 WHEREAS, Michele Boomhower, Executive Director of the CCMPO appeared on  
52 March 18, 2010 before the Transportation, Energy and Utilities Committee (TEUC) and  
53 presented the Blue Ribbon’s Commission’s report of December 28, 2009 (not attached for  
54 reasons of economy and environmental stewardship but available on the TEUC committee  
55 weblink) and requested support for its recommendation; and

56 WHEREAS, the TEUC unanimously recommended full City Council endorsement, by  
57 resolution, for the report’s recommendation;

58 NOW, THEREFORE, BE IT RESOLVED that Burlington City Council supports and  
59 endorses the CCMPO Blue Ribbon Commission on Innovative Finance Recommendations of  
60 June 17, 2009 as presented in its final report of December 28, 2009 in order to address the  
61 increasing demand for transportation services in Chittenden County and the need to identify  
62 matching State funds for those services.